

Message Text

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PAGE 01 CANBER 09270 300714Z
ACTION EA-09

INFO OCT-01 EUR-12 IO-13 ISO-00 SP-02 USIA-15 AID-05 EB-07
NSC-05 CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01
CIAE-00 COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06
LAB-04 SIL-01 AGRE-00 /115 W
-----300717Z 028653 /20

R 300442Z DEC 76
FM AMEMBASSY CANBERRA
TO SECSTATE WASHDC 9566
INFO AMCONSUL BRISBANE
USDEL MTN GENEVA
AMEMBASSY LONDON
AMCONSUL MELBOURNE
USMISSION OECD PARIS
AMCONSUL PERTH
AMCONSUL SYDNEY
AMEMBASSY TOKYO
AMEMBASSY WELLINGTON

UNCLAS CANBERRA 9270

SYDNEY ALSO PASS TRADE CENTER

E.O. 11652: N/A
TAGS: EALR, EGEN, EFIN, ALOW, AS
SUBJ: AUSTRALIAN DOLLAR CONTINUES SLIGHT RISE AGAINST
"BASKET"UNTIL CHRISTMAS, STEADY SINCE

REF: (A) CANBERRA 9177; (B) CANBERRA 9128; (C) CANBERRA 9124

1. ON DECEMBER 23 AND AGAIN ON DECEMBER 24, AUSTRALIAN DOLLAR
ROSE AGAINST "BASKET"OF CURRENCIES, FOLLOWING SIMILAR RISES
ON DECEMBER 20, 21, AND 22 (CANBERRA 9177 AND 9128). TREAS-
URY OFFICIALS HAVE CONFIRMED FOLLOWING PICTURE OF FURTHER RE-
VALUATIONS: DECEMBER 23, REVALUATION AGAINST "BASKET" OF 0.44
PERCENT, NET DEVALUATION SINCE NOVEMBER 28, 12.95 PERCENT;
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DECEMBER 24, REVALUATION AGAINST "BASKET" OF 0.57 PERCENT, NET
DEVALUATION SINCE NOVEMBER 28, 12.45 PERCENT.

2. IN TERMS OF USDOLLAR AT MID-RATE OF 1.0835 ON DECEMBER 24,
AS AGAINST 1.0718 ON DECEMBER 22, AUSTRALIAN DOLLAR REVALUAED
1.09 PERCENT DURING TWO DAY PERIOD. NET DEVALUATION IN

USDOLLAR TERMS ON DECEMBER 24 AS AGAINST NOVEMBER 28 WAS
12.12 PERCENT.

3. SO FAR SINCE CHRISTMAS HOLIDAYS AUSTRALIAN DOLLAR DID
NOT RPT NOT MOVE AGAINST "BASKET" ON WORKING DAYS OF
DECEMBER 29 AND 30, ALTHOUGH WITHIN BASKET THERE WAS FURTHER
REVALUATION AGAINST USDOLLAR OF 0.3 PERCENT ON DECMEBER 29,
APPARENTLY AS RESULT OF HEAVY MOVEMENTS AGAINST U.S. DOLLAR
IN OTHER MARKETS. AS OF DECEMBER 29, DOLLAR AUSTRALIAN VALUED
AT USDOLLAR 1.0869 FOR EFFECTIVE DEVALUATION SINCE NOVEMBER 28
OF 11.84 PERCENT.
PERCIVAL

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NNN

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